

# Highlights

U.S. crude oil refinery inputs averaged 13.9 million barrels per day during the week ending August 28, 2020 which was 0.8 million barrels per day less than the previous week's average. Refineries operated at 76.7% of their operable capacity last week. Gasoline production increased last week, averaging 9.5 million barrels per day. Distillate fuel production decreased last week, averaging 4.8 million barrels per day.

U.S. crude oil imports averaged 4.9 million barrels per day last week, decreased by 1.0 million barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 5.5 million barrels per day, 20.2% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 577,000 barrels per day, and distillate fuel imports averaged 166,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 9.4 million barrels from the previous week. At 498.4 million barrels, U.S. crude oil inventories are about 14% above the five year average for this time of year. Total motor gasoline inventories decreased by 4.3 million barrels last week and are about 4% above the five year average for this time of year. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories decreased by 1.7 million barrels last week and are about 23% above the five year average for this time of year. Propane/propylene inventories increased by 4.4 million barrels last week and are about 11% above the five year average for this time of

year. Total commercial petroleum inventories decreased by 7.8 million barrels last week.

Total products supplied over the last four-week period averaged 18.3 million barrels a day, down by 15.9% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.9 million barrels a day, down by 8.9% from the same period last year. Distillate fuel product supplied averaged 3.7 million barrels a day over the past four weeks, down by 5.1% from the same period last year. Jet fuel product supplied was down 47.1% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$42.96 per barrel on August 28, 2020, \$0.64 above last week's price but \$12.11 less than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.284 per gallon, \$0.013 more than last week's price but \$0.359 below a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.204 per gallon, \$0.001 above last week's price but \$0.622 under a year ago.

The national average retail regular gasoline price was \$2.222 per gallon on August 31, 2020, \$0.040 per gallon higher than last week's price but \$0.341 under a year ago. The national average retail diesel fuel price was \$2.441 per gallon, \$0.015 per gallon above last week's level but \$0.535 under a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	8/28/20	8/21/20	8/30/19
Crude Oil Input to Refineries	14,431	14,623	17,448
Refinery Capacity Utilization (Percent)	80.2	80.9	95.2
Motor Gasoline Production	9,513	9,454	10,258
Distillate Fuel Oil Production	4,858	4,890	5,191

See Table 2.

## Stocks (Million Barrels)

	8/28/20	8/21/20	8/30/19 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	498.4	507.8	423.0
Motor Gasoline <sup>3</sup>	234.9	239.2	229.6
Distillate Fuel Oil <sup>3</sup>	177.5	179.2	133.5
All Other Oils <sup>4</sup>	517.5	509.9	508.8
Crude Oil in SPR	648.2	649.5	644.8
Total <sup>4</sup>	2,076.4	2,085.5	1,939.8

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	8/28/20	8/21/20	8/30/19
Crude Oil	2,631	2,954	4,050
Petroleum Products	-3,125	-3,014	-2,800
Total	-494	-61	1,249

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	8/28/20	8/21/20	8/30/19
Motor Gasoline	8,865	8,822	9,732
Distillate Fuel Oil	3,748	3,693	3,950
All Other Products	5,669	5,999	8,046
Total	18,281	18,515	21,728

See Table 1.

## Prices (Dollars per Gallon except as noted)

	8/28/20	8/21/20	8/30/19
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	42.96	42.32	55.07
Conv. Regular Gasoline - NYH	1.284	1.271	1.643
No. 2 Heating Oil - NYH	1.164	1.143	1.801
Ultra-Low Sulfur Diesel Fuel - NYH	1.204	1.203	1.826
Propane - Mont Belvieu	0.513	0.508	0.415

	Retail Prices		
	8/31/20	8/24/20	9/2/19
Motor Gasoline - Regular	2.222	2.182	2.563
Motor Gasoline - Midgrade	2.629	2.595	2.960
Motor Gasoline - Premium	2.877	2.842	3.215
On-Highway Diesel Fuel	2.441	2.426	2.976

See Table 10,11,12,14.

Data for the week ending July 31 reflect benchmarking to the May *Petroleum Supply Monthly* values.

— = Data Not Available.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.